

Nevada Department of Taxation 1550 College Parkway Ste 115 Carson City, NV 89706 Phone: (775) 684-2000 Fax: (775) 684-2020	Due Date <b>March 15, 2014</b>	Taxpayer ID: _____ Federal ID: _____ Premium Tax: _____ Retaliatory Tax: _____ Total Remittance: _____
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## ANNUAL INDUSTRIAL INSURANCE (WORKERS COMPENSATION) RECONCILIATION PREMIUM TAX RETURN 2013

Department Use Only

Amount: \_\_\_\_\_  
 Check No: \_\_\_\_\_  
 Date Rec'd: \_\_\_\_\_  
 Initials: \_\_\_\_\_

### Net Quarterly Taxable Premiums/Considerations

	(A) REPORTED	(B) ACTUAL	
1. March 31, 2013			
2. June 30, 2013			
3. September 30, 2013			
4. December 31, 2013			
5. Total Premiums/Considerations (Add Lines 1 through 4) <b>OR</b> <input type="checkbox"/> Annual Filer under \$2,000 threshold			
6. Total Industrial Insurance Premiums (Line 5, column B – <i>Must agree with Schedule 1, Line 3A</i> )			6. <input style="width: 100px;" type="text"/>
7. Gross Premium Tax (3.5% of Line 6 – <i>Must agree with Schedule 1, Line 4 A</i> )			7. <input style="width: 100px;" type="text"/>
8. Division of Industrial Insurance (DIR) Credit ( NRS 680B.036)			8. <input style="width: 100px;" type="text"/>
8a. Total Remaining DIR Credits earned to date \$ _____			
9. <b>Subtotal of Net Industrial Insurance Premium Tax Due (Line 7 minus Line 8)</b>			9. <input style="width: 100px;" type="text"/>
10a. Home Office Credit, if qualified (NRS 680B.050) 50% or .5 of Line 9 (Form PT-04 and required documents must be attached)			10a. <input style="width: 100px;" type="text"/>
10b. Amount of Ad Valorem Taxes Paid, if qualified for Home Office Credit (NRS 680B.050)			10b. <input style="width: 100px;" type="text"/>
10c. Max Credit Allowed			10c. <input style="width: 100px;" type="text"/>
10d. Allowable Home Office Credits			10d. <input style="width: 100px;" type="text"/>
11. Property/Casualty Guaranty Association Credit (NRS 687A)			11. <input style="width: 100px;" type="text"/>
12. Total Cash Payments made with Quarterly Returns (Do Not Include any Penalty and/or Interest)			12. <input style="width: 100px;" type="text"/>
13. Total Overpayments applied from previous years		13. <input style="width: 100px;" type="text"/>	
14. <b>FOR DEPARTMENTAL USE ONLY</b>		14. <input style="width: 100px; text-align: center;" type="text" value="0"/>	
15. <b>Net Industrial Insurance Premium Tax Due</b> (Line 9 minus Lines 10d through 13)			15. <input style="width: 100px;" type="text"/>
16. Penalty ( See Instructions for rate)			16. <input style="width: 100px;" type="text"/>
17. Daily Interest. Premium Tax Due (Line 15) multiplied by .00049315068 times the number of days late			17. <input style="width: 100px;" type="text"/>
18. <b>Total Industrial Insurance Premium Tax Due (Line 15 plus Lines 16 and 17)</b>			18. <input style="width: 100px;" type="text"/>

If Line 18 results in an overpayment, the overpayment may be refunded.  
 Amount to be refunded

### NRS REQUIRES THIS RETURN MUST BE SIGNED

I hereby declare under penalty of perjury that this premium tax report (including any accompanying schedules and statements) has been Examined by me and is true, correct and complete report.

Signature of Taxpayer or Authorized Agent	Printed Name of Taxpayer or Authorized Agent	Date	Telephone

**SCHEDULE 1****INDUSTRIAL INSURANCE PREMIUM TAX AND FEES ON RETALIATORY BASIS  
(WORKERS COMPENSATION)****FOR YEAR ENDING DECEMBER 31, 2013**

	(A) NEVADA BASIS	(B) STATE OF INC
1. Gross Annual Premiums (Industrial Insurance Only)	1. <input type="text"/>	<input type="text"/>
2. Dividends Paid or Credited to Policy Holders	2. <input type="text"/>	<input type="text"/>
3. Gross Premiums written minus Dividends paid or Credited to Policy Holders	3. <input type="text"/>	<input type="text"/>
4. Taxes Payable (according to applicable rate) (Tax Rate for Nevada is 3.5%) Must agree with Line 7, IIP-R on Annual Reconciliation Return	4. <input type="text"/>	<input type="text"/>
5. Retaliatory Assessment	5. <input type="text"/>	

# INDUSTRIAL INSURANCE PREMIUM TAX ANNUAL RECONCILIATION RETURN (WORKERS COMPENSATION) INSTRUCTIONS

**A COPY OF THE NEVADA PAGE FROM ANNUAL STATEMENT MUST BE ATTACHED**

This form is to be used for all Annual filers. The Nevada premium tax rate is 3.5%. (Retaliatory statutes, NRS 680A.330 requires you to use the higher tax rate charged by your domiciliary state).

## **Annual Reconciliation Return**

**Line 1 through Line 4 Total Premiums/Considerations** - If figures for columns A and B differ, penalty and interest may apply.

**Line 5. Total Premium/Considerations** - Add Lines 1 through 4. For those filers who paid under \$2,000 in the previous year, please mark the Annual box and complete line 5 Actual Total Premiums column. For those insurers who file a **NEGATIVE FIGURE** for any of line 1-5 – Actual you will need to include a note and disclose the occurrence of the event if it is a result of a previous filing period than being reported, where tax was paid against the liability.

**Line 6. Net Direct Premiums** - Enter Line 5 Column B. Must agree with Schedule 1, Line 4A and NAIC Nevada state page

**Line 7. Gross Industrial Insurance Premium Tax** - Enter the amount of Gross Premium Tax. Multiply Line 6 by 3.5% or .035.

**Line 8. Division of Industrial Insurance (DIR) Credit** – Report only the amount of Industrial Relations Credit used on this return after the use of any other available credits and previous payments made for CY 2013. The use of available DIR credit should not result in a negative balance on line 15.

**Line 8a. Total DIR Credit** - Enter the total amount of DIR credit remaining. This would include all previous DIR assessments, less all refunds from DIR, less all DIR credits used, including for CY 2013.

**Line 9. Subtotal** - Enter in premium tax due. Line 7 minus Line 8.

**Line 10a. Home Office Credit.** 50% or .5 of Line 4. NRS 680B.050 provides that insurers who maintain a “home” or “regional” office may be entitled to a credit against tax to be paid. It provides for a 50 percent credit for taxes due. Each insurer claiming a home or regional home office credit must have a certified copy of the deed to the property in the name of the insurer on file with the Department.

**Line 10b. Ad Valorem Taxes** - Enter the amount of ad valorem Taxes paid during this year. NRS 680B.050(1) provides for credit for ad valorem taxes actually paid upon the home office or regional home office together with the land, as reasonably required for the convenient use of the office, upon which the home office or regional home office is situated. Further, the insurer must provide certified copies of the billing by local authorities for the ad valorem taxes in addition to a receipt for proof of payment.

**Line 10c. Max Credit allowed** - Enter max credit allowed. Multiply Line 7 by 80% or .80. NRS 680B.050(1) imposes a limit on the total amount of the credit that may be obtained. The credits may not reduce the total amount of taxes payable to less than 20 percent of the amount of gross premium taxes payable.

**Line 10d. Allowable Home Office Credit**- Enter the available Home Office Credit and Ad Valorem taxes credit. Add lines 10a and 10b. Compare to line 10c. Enter the lesser of the two.

**Line 11. Property/Casualty Guaranty Association Credit**- Enter the amount of Property/Casualty Guaranty Association credit to be used this year.

**Line 12. Total Cash Payments made with Quarterly Returns**- Enter the amount of cash payments made on the Industrial Insurance quarterly premium tax returns.

**Line 13. Total Overpayments applied from previous years**-Enter the amount due to you for overpayments made in prior reporting periods for which you have received a Department of Taxation Credit Notice. Monthly notices received from the Department are not cumulative. Do not take the credit if you have applied for a refund. **NOTE: Only credits established by the Department may be used.**

## **Line 14. FOR DEPARTMENTAL USE ONLY**

**Line 15. Net Premium Tax Due**-Enter the amount of Net Premium Tax due. Line 9 minus Lines 10d through 13.

**Line 16. Penalty** - If this return is not submitted/postmarked and taxes are not paid on or before the due date as shown on the face of this return, the amount of penalty due is a) For returns with Period(s) Ending prior to and including 3/31/07 the Penalty is 10%; b) For returns with Period(s) ending 4/30/07 and after; the amount of penalty due is based on the number of days the payment is late per NAC 360.395 (see table below). The maximum penalty is 10%.

Number of days late	Penalty Percentage	Multiply by:
1 - 10	2%	0.02
11 - 15	4%	0.04
16 - 20	6%	0.06
21 - 30	8%	0.08
31 +	10%	0.10

Determine the number of days late the payment is, and multiply the net tax owed (Line 15) by the appropriate rate based on the table above. The result is the amount of penalty that should be entered. For Example, the taxes were due January 31, but not paid until February 15 so the penalty is 4%.

**Line 17. Daily Interest** - If this return will not be postmarked and the taxes paid on or before the due date as shown on the face of this return, interest will be calculated daily. Line 15 multiplied by .00049315068 times the number of days late.

**Line 18. Total Adjusted Premium Tax Due**- If the calculated amount entered on this line results in a negative figure, this amount is the premium tax overpayment that maybe refunded. Pursuant to NRS 680B.120 a request for refund must be made within 1 year after the date such fees, charges or taxes were originally required to be paid or within 30 days after the date of payment of any additional tax, charge or fee. If you owe premium tax and/or retaliatory assessment, make check payable to the Department of Taxation.

#### **Schedule 1**

**Line 1.** Gross Premiums/Considerations. Defined as all direct premiums written during the year for workers compensation.

**Line 2.** Dividends Paid or Credited to Policy Holders

**Line 3.** Gross Premiums written minus Dividends paid or credited to policy holders.

**Line 4.** Taxes Payable. Amount of premium tax due.

**Line 5.** Retaliatory Assessment